

Samuel A. Suter, and their associates and successors, and all other such persons as shall hereafter become stockholders in the company hereby incorporated, shall be and they are hereby constituted a body politic and corporate by the name and style of the Hagerstown Trust and Deposit Company, and by that name shall have perpetual succession and be capable in law to acquire and hold and in any way dispose of property, and to sue and be sued, plead and be impleaded in any court whatever, to make and use a common seal and to alter the same at pleasure, and generally to do everything proper to carry into effect the provisions of this Act, or promote the object and designs of the company hereby incorporated. The home office and place of business of said corporation shall be at all times at and within the City of Hagerstown, Washington County, at which place its business shall at all times be transacted.

SEC. 2. *And be it enacted*, That the capital stock of the said company shall consist of two thousand shares of fifty dollars each, being one hundred thousand dollars, with the privilege to increase the same from time to time up to the sum of five hundred thousand dollars, by a vote of the stockholders at a special meeting to be called for that purpose; and the incorporators, or a majority of them named in this Act, shall have power to open books for subscription at such times and places as they may deem expedient, and when one thousand shares of the two thousand shares have been subscribed, and when 50 per cent. on said one thousand shares shall have been paid in, the stockholders may elect twelve directors to serve until the ensuing annual election, and the directors so elected of said company, when it shall have been organized, may and they are hereby authorized and empowered to have and exercise in the name and in behalf of the company all rights and privileges which are intended to be hereby given; and the stockholders shall have the right by a vote at a general or special meeting called for the purpose to change the number of directors from twelve to a number not exceeding twenty-four.

Capital stock,
with privilege
to increase.

SEC. 3. *And be it enacted*, That the directors shall hereafter be elected annually by the stockholders on the first Monday in January, and that they shall elect from their number at the first meeting of the board after their election, as prescribed by the second section of this Act, and after all subsequent elections, a president, first vice-president, second vice-president, and shall also have power to elect a secretary and

Annual
election of
directors and
officers.